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Eastman Kodak Co.'s health group—to be spun off as an independent company owned by Onex Corp.—will be named Carestream Health Inc.

Kodak agreed Jan. 10 to sell its health business for at least \$2.35 billion to Canadian firm Onex Healthcare Holdings Inc., a subsidiary of Onex. The sale, expected to close in the first half of this year, is subject to regulatory approvals.

After closing, Carestream Health immediately will become a stand-alone firm. Slated to be headed by Kevin Hobert, president of the health group, the company will employ more than 8,100 people and will be based in Rochester.

"As the health group moves toward the end of a long, successful chapter in its history, it now takes a major step toward a new beginning with the introduction of Carestream as its future company name," said Robert Le Blanc, chairman of Carestream Health and managing director of Onex, in a statement.

The firm hopes to make Carestream "synonymous with quality, efficiency and integrity—hallmarks the health group and its proven product portfolio have represented over the decades," he said.

In the United Kingdom, the firm will be known as Carestream Health UK Ltd. In Argentina, Brazil, China and Mexico, the Carestream Health name will not be used initially for regulatory reasons, officials said.

The name Carestream stems from the health group's efforts to position itself as a key player in the roughly \$60 billion health care information technology market, following a market survey in 2004. The group began using the brand name Carestream in 2005, to underscore that the products belonged to one family. In an interview with the Rochester Business Journal at the time of the launch, Kodak officials said they planned to use Carestream to "take the best of the Kodak brand," including its reputation as a "trusted guide."

The Carestream platform—at the heart of which lies interoperability, a key selling point for the health group—includes a suite of applications to address needs in a specific department or across a health care enterprise.

In the future, marketing and branding efforts will focus on enhancing the Carestream brand and on building Carestream Health's corporate identity, officials said Tuesday.

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